

MORGAN, LEWIS & BOCKIUS LLP

James L. Garrity, Jr.
John C. Goodchild, III (*pro hac vice*)
101 Park Avenue
New York, New York 10178-0600
Telephone: (212) 309-6000
Facsimile: (212) 309-6001

*Counsel to Deutsche Bank National Trust
Company and Deutsche Bank Trust Company
Americas, as Trustee of Certain Mortgage-
Backed Securities Trusts*

SEWARD & KISSEL LLP

Dale C. Christensen, Jr.
One Battery Park Plaza
New York, New York 10004
Telephone: (212) 574-1200
Facsimile: (212) 480-8421

*Counsel to Law Debenture Trust Company of
New York, as Separate Trustee of Certain
Mortgage-Backed Securities Trusts*

ALSTON & BIRD LLP

Martin G. Bunin
John C. Weitnauer (*pro hac vice*)
William Hao
90 Park Avenue
New York, NY 10016
Telephone: (212) 210-9400
Facsimile: (212) 210-9444

*Counsel to Wells Fargo Bank, N.A., as Trustee
of Certain Mortgage Backed Securities Trusts*

DECHERT LLP

Glenn E. Siegel
Craig Druehl
1095 Avenue of the Americas
New York, New York 10036-6797
Telephone: (212) 698-3500
Facsimile: (212) 698-3599

*Counsel to The Bank of New York Mellon and
The Bank of New York Mellon Trust
Company, N.A., as Trustee of Certain
Mortgage-Backed Securities Trusts*

SEWARD & KISSEL LLP

Mark D. Kotwick
Ronald L. Cohen
Arlene R. Alves
One Battery Park Plaza
New York, New York 10004
Telephone: (212) 574-1200
Facsimile: (212) 480-8421

*Counsel to U.S. Bank National Association, as
Trustee of Certain Mortgage-Backed
Securities Trusts*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, *et al.*,

Debtors.

)
) Case No. 12-12020 (MG)
)
) Chapter 11
)
) Jointly Administered

**RMBS TRUSTEES' STATEMENT IN SUPPORT OF
APPOINTMENT OF A MEDIATOR**

The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank Trust Company Americas, Deutsche Bank National Trust Company, Law Debenture Trust Company of New York, U.S. Bank National Association, and Wells Fargo Bank, N.A.,¹ solely in their respective capacities as trustees or indenture trustees for certain mortgage backed securities trusts (collectively, the “**RMBS Trustees**”), hereby submit this statement (the “**Statement**”)² regarding the *Debtors’ Motion for Appointment of a Mediator* (the “**Motion**”) [Docket No. 2357]. The RMBS Trustees respectfully submit as follows:

STATEMENT

1. The RMBS Trustees support the Debtors’ request for appointment of a mediator and believe that mediation may help the diverse creditor constituents make progress in resolving the major issues in these cases.

2. As outlined by the Debtors in the Motion, a mediator could provide assistance in fostering settlement discussions among the Debtors, the Debtors’ creditors, and the Debtors’ parent company, Ally Financial, Inc. (“**Ally**”), with respect to a settlement of claims against Ally.

3. Moreover, a mediator could provide constructive and independent guidance concerning the significant intercreditor issues that remain unresolved. The RMBS Trustees submit that the appointment of a mediator would be productive in fostering a dialogue

¹ By Orders issued by the District Court, Fourth Judicial District, State of Minnesota, dated November 8, 2012, Law Debenture Trust Company of New York was appointed Separate Trustee for certain mortgage-backed securities trusts for which Wells Fargo Bank, National Association is trustee for the purpose of, *inter alia*, pursuing the claims covered by the RMBS Settlement Agreements.

² The RMBS Trustees file this Statement solely in their capacity as trustees of the RMBS Trusts and not, in the case of all of the RMBS Trustees other than Law Debenture Trust Company of New York and Wells Fargo, N.A., in any of their capacities as members of the Official Committee of Unsecured Creditors (“**Committee**”). Law Debenture Trust Company of New York and Wells Fargo, N.A. are not members of the Committee.

regarding various intercreditor issues, particularly the merits and weaknesses regarding the extent, validity, and priority of certain creditors' claims.

Dated: December 18, 2012
New York, New York

Respectfully submitted,

MORGAN, LEWIS & BOCKIUS LLP

By: s/James L. Garrity, Jr.
James L. Garrity, Jr.
John C. Goodchild, III (*pro hac vice*)
101 Park Avenue
New York, New York 10178-0600
Telephone: (212) 309-6000
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90 Park Avenue
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